

July 21, 2022

Hon. Judge Glenn,

Thank you for taking the time to read my letter.

I became a Celsius user in 2021 with the understanding that Celsius was taking minimal risk in the process of generating yield for their users. This understanding was based on many comments said publicly, both oral and written, by Alex Mashinsky.

I am confident you have been made aware of the video compiled on Twitter by @cryptohunter0x and posted on 7/20/22 @ 4:09 PM ET, but if you haven't, I'd urge you to please view it and hear the outright lies Alex told his community.

Celsius refers to its terms of use as proof that users gave up rights to their digital assets. However, this point becomes irrelevant given that those rights were given up under a false and fabricated understanding. The main point that should be considered is how misled users were as to the safety of their assets and the level of risk Celsius was taking.

I am a 40 year old husband and father of two boys and was confident enough in Alex to put the a significant portion of my life savings into the platform to help secure the well-being of myself and my family. I understood the risk of digital assets but was fine taking that on as these assets were intended for long-term use. However, with regard to any risk I was taking in terms of Celsius as a platform, I was blatantly, purposefully, and shamelessly misled by the lies of Alex and those around him. Had I known the level of risk Celsius was taking with my funds, I would have withdrawn my assets immediately without a second thought.

What has happened to my funds has caused incredible grief and pain to myself and my family, the amount of which cannot possibly be expressed in writing. I would plead with you to consider the lives that have been ruined by the thoughtless, selfish, and in my opinion, outright fraudulent actions of Alex and his team. I would plead with you to use whatever means is under your power and authority to demand that Alex and his team return 100% of assets to its users – and this is extremely important - not the dollar amount of funds each user held at the time they filed bankruptcy - but the actual digital assets. If this requires garnishing, seizure of assets, or other means of force legally allowed by the court, so be it. I do not care about punitive damages, though they are certainly warranted in my opinion. I only care about myself and my family being made whole and being able to move forward and repair.

Thank you once again for your time and efforts on this case.

Todd J Hills  
Salt Lake City, UT